



JOSEPH KELLY
TREASURER AND TAX COLLECTOR

COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR

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October 16, 2015

TO: Mayor Michael D. Antonovich
Supervisor Hilda L. Solis
Supervisor Mark Ridley-Thomas
Supervisor Shella Kuehl
Supervisor Don Knabe

FROM: Joseph Kelly 
Treasurer and Tax Collector

SUBJECT: **EXTENSION REQUEST FOR A REPORT BACK ON BANK FOREIGN
EXCHANGE SETTLEMENTS (BOARD AGENDA ITEM 14,
SEPTEMBER 15, 2015)**

On September 15, 2015, your Board instructed the Treasurer and Tax Collector to report back on the settlement, earlier this year, between the United States Department of Justice and five global banks that agreed to pay more than \$5 billion in combined penalties and plead guilty to criminal charges related to the manipulation of foreign exchange prices.

We are finalizing our report and anticipate issuing it by Friday, October 23, 2015.

Should you have any questions, please contact me directly or your staff may contact Keith Knox, Chief Deputy Treasurer and Tax Collector, at (213) 974-0703 or kknox@ttc.lacounty.gov.

JK:KK:st

c: Chief Executive Officer
Acting Executive Officer, Board of Supervisors